

**BALLOT TITLE AND SUMMARY**

**TAX EXTENSION TO FUND EDUCATION AND HEALTHCARE. INITIATIVE  
CONSTITUTIONAL AMENDMENT.**

- Extends by twelve years the temporary personal income tax increases enacted in 2012 on earnings over \$250,000 (for single filers; over \$500,000 for joint filers; over \$340,000 for heads of household).
- Allocates these tax revenues 89% to K-12 schools and 11% to California Community Colleges.
- Allocates up to \$2 billion per year in certain years for healthcare programs.
- Bars use of education revenues for administrative costs, but provides local school boards discretion to decide, in open meetings and subject to annual audit, how revenues are to be spent.

**Summary of Legislative Analyst's Estimate of Net State and Local Government Fiscal  
Impact:**

- Increased state revenues ranging from \$4 billion to \$9 billion each year (in today's dollars) from 2019 through 2030, depending on the economy and the stock market.
- Increased funding for schools and community colleges of roughly half of the revenue raised by the measure.
- Increased funding for health care for low-income people ranging from \$0 to \$2 billion each year, depending on decisions and estimates made by the Governor's main budget advisor.
- Increased budget reserves and debt payments ranging from \$60 million to roughly \$1.5 billion each year (in today's dollars), depending primarily on the stock market.

**SUBJECT TO COURT  
ORDERED CHANGES**